

## FRACTIONAL CURRENCY COLLECTORS BOARD

**Spring 2013****Go'ng Down to Memphis**

Hope many of you can make it to Memphis, for Fractional Currency along with some good BBQ and Blues! This will be the 30<sup>th</sup> annual anniversary of FCCB!

If you've never been to the International Paper Money Show, you'll find that prices at the Memphis show are generally less expensive than by mail, since all the currency dealers are in the same room. This might also be your chance to discover a fractional note at a non-fractional dealer's table at a bargain price or even uncover a new, never been seen rare note.

For example, the 3<sup>rd</sup> Fr. 1352 showed-up at the 2004 Memphis show! I foresee a redback inverted back error, with none known right now, showing-up at this year's Memphis show. Who knows what else might show up, maybe some new proof or essay notes! So don't say it can not happen...

Also, it is certainly worth coming to Memphis just for all the exhibits. Mart Delger has done a great job in coordinating all the exhibits, which he's done at every Memphis show since this event began. Fractional collectors have always done a terrific job in providing very informational exhibits on our hobby at this show. However, some of the long-time fractional exhibitors have sold their collections so we need some of the new collectors to bring an exhibit to share. While the deadline for submitting an exhibit for this year's show has past, it's never too late to begin planning for next year and submit an application when it becomes available in January! If you would like to learn more and visit with someone who has exhibited, I'm sure members such as Benny Bolin, Mike Marchioni, Bill Brandimore and Jerry Fochtman would be more than happy to answer your questions about exhibiting and serve as a sounding board for your ideas.

In this issue we continue with Rick Melamed's multi-part series exploring various numbering anomalies in the various issues of Friedberg's "Paper Money of the United States". Rick has also shared with us an interesting collection of notes all with the same plate number on the different denominations of the 4<sup>th</sup> issue notes. This is about as close as one can get collecting fractional currency as others do in collecting special serial numbered notes and clearly more challenging for not every fractional note would have a seal plate number!

Don't forget the challenge I put forth in our last newsletter - the member that signs-up the most new FCCB members by Memphis will receive a free dinner for two, from yours truly!

Enjoy your notes!

**Rob**

Rob Kravitz

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# Friedberg's "Paper Money of the United States"

## Numbering Anomalies

By

*Rick Melamed*

(Editor's Note: This is the Fourth installment in a multi-part series whereby the author explores a number of postage/currency items that were not captured in this important reference book widely used by currency enthusiasts.)

### 7. Fr. 1373A - 3<sup>rd</sup> Issue Green back Justice fiber notes with S-2-6-4 reverse surcharge.

Not Listed: 1<sup>st</sup> – 3<sup>rd</sup> editions

Listed: 4<sup>th</sup> – 19<sup>th</sup> editions

Only 9 known in existence. One of the legendary notes in fractionals and competes with the Fr. 1352 and Fr. 1255a for desirability. Missed by Robert Friedberg in his 1<sup>st</sup> – 3<sup>rd</sup> editions, it remains an essential note to complete any collection.

Here is the auction text for the Heritage Auction of the Tom O'Mara collection from May 6, 2005:

**Fr. 1373a Milton 3R50.9 50¢ Third Issue Justice Choice About New.** The census for Fr. 1373a lies at nine, a figure that has not risen since the early 1980's, when a very heavily circulated piece walked into and out of a Metropolitan New York Spring show. Eight of the nine can be traced to a single block that was once owned by Judson Brenner (an early ANA president), who acquired it in a 1903 Chapman sale. Each note in that block of eight had a single fold. The block has since been cut into four singles and two horizontal pairs. One of those horizontal pairs is in a private East Coast collection, and the other was auctioned last May by Stack's, realizing \$63,250. This Fr. 1373a was the final note purchased by Martin Gengerke to complete his regular-issue set. When we sold it for him in 1995, it realized \$23,650, a figure that should easily get surpassed tonight. Estimate: \$30,000 - up. (it sold for \$46,000).



FR1373a

...Continued on Page 4



# HERITAGE<sup>®</sup>

## CURRENCY AUCTIONS

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Fr. 1268 15¢ Fourth Issue  
PMG Choice Uncirculated 63 EPQ.0  
**Realized \$1,527**



Fr. 1313 50¢ First Issue  
PMG Gem Uncirculated 65 EPQ.  
**Realized \$2,350**



Fr. 1310a 50¢ First Issue  
PCGS Very Choice New 64PPQ.  
**Realized \$4,112**



Fr. 1281 25¢ First Issue Full Sheet of Sixteen  
PMG Superb Gem Unc 67 EPQ.  
**Realized \$7,050**

Fr. 1383 Fractional Currency Shield,  
With Pink Background.  
**Realized \$22,325**

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Free catalog and *The Collector's Handbook* (\$65 value) for new clients. Please submit auction invoices of \$1000+ in this category, from any source. Include your contact information and mail to Heritage, fax 214-409-1425, email [CatalogOrders@HA.com](mailto:CatalogOrders@HA.com), or call 866-835-3243. For more details, go to [HA.com/FCO](http://HA.com/FCO).

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## 8. Fr. 1383a. Fractional currency shield with green background.

Not listed: 1<sup>st</sup> – 3<sup>rd</sup> editions

Listed: 4<sup>th</sup> – 19<sup>th</sup> editions

*PMUS* 1<sup>st</sup> – 3<sup>rd</sup> editions only references Fr. 1382 (gray shield) and Fr. 1382 (pink shield). It was only in the 4<sup>th</sup> edition of *PMUS* when the inclusion of the green shield variety was catalogued. It absolutely should have had its own number.

## II. Fractional Notes Mistakenly Included in Early editions of Friedberg's Book

There are quite a few examples of fractionals included in the earlier editions of *PMUS* that did not warrant legitimate designation. Best attempt was undertaken to copy the exact description from Friedberg's book.

### 1. "18" Only and "63" Only Surcharges on 2<sup>nd</sup> Issue Notes

There are different examples with just "18" or just the "63" surcharge on 2<sup>nd</sup> issue fractionals. In the first edition, Friedberg did not include them as a variety (except for the Fr. 1315 – more on that below). But in later editions he erroneously included them as their own variety and assigned them a number. Eventually Friedberg expunged these from *PMUS*. Hence, any fractional note with just a standalone "18" or "63" bronze surcharge is not considered a Friedberg variety and does not warrant anything more than a description indicating the anomaly. To that end, after delisting the "a" and "b" varieties from *PMUS*, Friedberg did make reference to them (in the 8<sup>th</sup> – 19<sup>th</sup> edition) with the following text:

***INVERTED REVERSES.*** *Some notes of the first three issues are known with inverted reverses, or inverted surcharges. Notes of the Second and Third Issues are known with surcharges partially or entirely missing. All such notes are very rare.*

The following is the auction description of the Currency Auction of America's sale of the Milton Friedberg Collection from January 10, 1997 – Lot 191 (Author's note: A must have for any fractional reference library; if you don't have it – find a copy). It's a succinct explanation worth sharing:

*"18" Only and "63" Only. Formerly considered a significant variety, their popularity has faded in the last 20 years as it has become increasingly apparent that at best this variety is a minor misprinting, and at worst, as often is the case, the pieces are fakes with the surcharge having been removed. In some legitimate instances, the missing digits failed to print; in others they missed the paper (7 pieces) (400-up) – (sold for \$154).*

### Fr. 1233a – Fr. 1233b. 2<sup>nd</sup> issue 5¢ with just "18" or "63" surcharge.

Unlisted: 1<sup>st</sup> – 5<sup>th</sup> editions

Listed: 6<sup>th</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions



The Fr. 1233 includes a reverse surcharge of “18” & “63” on the lower corners of the note. However, varieties do show up missing the “18” or the “63”.



FR1233a



FR1233b

**2. Fr. 1245a – 2<sup>nd</sup> issue 10¢ with just “63” surcharge.**

Unlisted: 1<sup>st</sup> – 3<sup>rd</sup> editions

Listed: 5<sup>th</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions

**Fr. 1245b - 2<sup>nd</sup> issue 10¢ with just “18” surcharge.**

Unlisted: 1<sup>st</sup> – 5<sup>th</sup> editions

Listed: 6<sup>th</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions

As with the 2<sup>nd</sup> issue 5¢ variety shown above, the 10¢ examples also had their own FR# for just the “18” or “63” reverse surcharge. An interesting anomaly needs to be pointed out; Friedberg designated Fr. 1233a with just the “18”, the Fr. 1233b with just the “63” surcharge. Conversely, the Fr. 1245a is designated as having just the “63” surcharge, the Fr. 1245b with just the “18”. The numbering pattern is inconsistent.



FR1245a



FR1245b

**3. Fr. 1283a – 2<sup>nd</sup> issue 25¢ with just “63” surcharge.**

Listed: 1<sup>st</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions

**Fr. 1283b - 2<sup>nd</sup> issue 25¢ with just “18” surcharge.**

Unlisted: 1<sup>st</sup> – 5<sup>th</sup> editions

Listed: 6<sup>th</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions

Same as above for the 10¢ denomination. An interesting side note is that Friedberg should have designated this as Fr. 1284a/Fr. 1284b. The Fr. 1283 contains no reverse surcharges; it's the Fr. 1284 that contains the “18-63” surcharge.



**FR1283a**



**FR1283b**

**4. Fr. 1287a - 2<sup>nd</sup> issue 25¢ with “1” and just “63”;**

Unlisted: 1<sup>st</sup> – 2<sup>nd</sup> editions

Listed: 3<sup>rd</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions

**Fr. 1287b - 2<sup>nd</sup> issue 25¢ with “1” and just “18”.**

Unlisted: 1<sup>st</sup> – 5<sup>th</sup> editions

Listed: 6<sup>th</sup> – 8<sup>th</sup> editions

Delisted: 9<sup>th</sup> – 19<sup>th</sup> editions

For some unknown reason, the Fr. 1287a first listed in the 3<sup>rd</sup> edition, but the Fr. 1287b is not listed until the 6<sup>th</sup> edition. But what is worth pointing out is Robert Friedberg came up with a sub-variety of a variety that never existed. By the later editions the Fr. 1287, Fr. 1287a and Fr. 1287b have been removed. (See below for Fr. 1287 details)

**5. Fr. 1314. 2<sup>nd</sup> issue 50¢ - No surcharges**

Listed as: “Without small surcharged figures on corners of reverse” and with associated dollar values by condition in 1<sup>st</sup> – 8<sup>th</sup> editions.

Listed as: “Without small surcharged figures on corners of reverse” and with “Unknown” under associated values by condition in 9<sup>th</sup> – 16<sup>th</sup> editions.

Listed as: “Without small surcharged figures on corners of reverse” and with “Unknown except as a specimen. All others are altered” under associated values by condition in 17<sup>th</sup> – 19<sup>th</sup> editions.

While the Fr. 1314-SP specimen exists without any surcharges as a legitimate type, no regular issue Fr. 1314 exists.

Milt Friedberg stated in his reference that the 2R50.1 (Fr. 1314): *"The authenticity of this note is questionable as no genuine example has been seen."*

An altered example sold in the Heritage May 2005 (Lot 15969) Tom O'Mara sale for \$161.00. Here is lot description:

**Fr. 1314 (altered) Milton 2R50.1 50¢ Second Issue Choice New.** *In his Encyclopedia, Milt states, "The authenticity of this number is questionable, as no genuine example has been seen." That still stands. This piece has been altered from a Friedberg 1317 by the removal of its surcharges. Tom O'Mara was aware of this when he acquired it, and collected it as an altered piece to represent the number. It is extremely unlikely that any Fr. 1314's were produced, and in this cataloger's opinion, it's well past time to de-list these before more problems ensue. Were the alteration less obvious, we would be reluctant to sell this, but this piece is apparent enough that its presence in the market will not cause problems.*



**FR1314**

**6. Fr. 1315 – 2<sup>nd</sup> issue 50¢ with just “18” surcharge only.**

Listed as: *"With surcharge “18” only.* “ in 1<sup>st</sup> - 5<sup>th</sup> edition

Listed as: *"With surcharge “18” only. (A printing error)“* in 6<sup>th</sup> - 9<sup>th</sup> edition

Delisted: in the 10<sup>th</sup> – 19<sup>th</sup> editions

**Fr. 1315a - 2<sup>nd</sup> issue 50¢ with just “63” surcharge only.**

Unlisted: 1<sup>st</sup> – 3<sup>rd</sup> editions

Listed as: *"With surcharge “18” only.* “ in 4<sup>th</sup> - 5<sup>th</sup> edition

Listed as: *"With surcharge “18” only. (A printing error)“* in 6<sup>th</sup> - 9<sup>th</sup> edition.

Delisted: in the 10<sup>th</sup> – 19<sup>th</sup> editions

While Robert Friedberg did not cite any “18” or “63” only surcharges in his 1st edition for the 5¢, 10¢ and 25¢ varieties, he did so for the 50¢ 2nd issue variety and assigned its own Friedberg number...Fr. 1315 (“18” only). In the 4<sup>th</sup> edition he first included a “63” only example and designated it as Fr. 1315a. None of these varieties warrant their own Friedberg number and all references to it have been eliminated in the later editions.

*...Continued on Page 10*



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The following is a small sampling of some prize notes that I have placed into customer's collections:

*Marchioni* Fr. 1248 Choice CU

Fr. 1299 Very Choice CU

*Gengerke* Fr. 1330 Gem CU

Fr. 1336 Choice CU

*O'Mara* Fr. 1339 NM Specimen Reverse AU

Fr. 1340 Superb Gem CU

Fr. 1348 Choice CU

Fr. 1368 Gem CU

*O'Mara* Fr. 1371 Choice AU

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FR1315



FR1315a

*...To Be Continued In Our Next Issue...*



## Member's Trading Post

<p>Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort.</p> <p>Jerry Fochtman  <a href="mailto:jerry@fochtman.us">jerry@fochtman.us</a></p>	<p>Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail <a href="mailto:riconio@yahoo.com">riconio@yahoo.com</a> or call 818/591-2326.</p> <p>Thanks – Rick Melamed.</p>	<p>Want lists serviced and auction representation with over 40 years of Fractional experience</p> <p>Mike Marchioni  <a href="mailto:Marchion@ETSU.EDU">Marchion@ETSU.EDU</a>            423/439-5362</p>
	<p>Wanted: Fr.1374 (Lincoln) Counterfeits notes, scans, clippings, info, etc.</p> <p>Fred Reed (FCCB #55)  <a href="mailto:Freed3@airmail.net">Freed3@airmail.net</a>            P.O.B 118162            Carrollton, TX 75011</p>	

Current FCCB Members are welcome to submit requests for the Trading Post!

## 4<sup>th</sup> Issue Plate #6

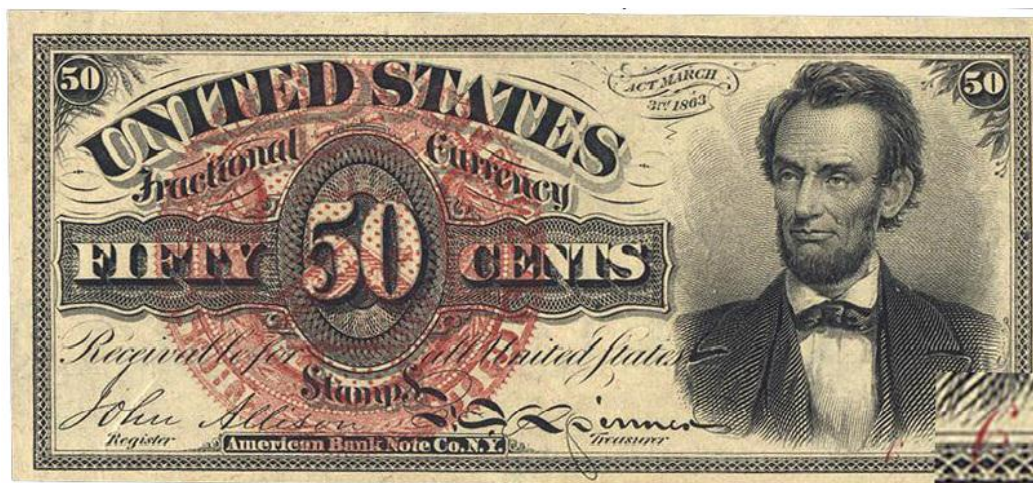
By  
*Rick Melamed*

4<sup>th</sup> issue seal plate number notes hold a real fascination for me. I especially liked matched sets of numbers. In the past the newsletter has shown matched sets of the 4<sup>th</sup> issue 10¢, 15¢, 25¢ and 50¢ Lincoln (plate #3 and #5). But here is a set that pushes it one step further. Included with the four (4) obverses of seal plate #6, is an Fr. 1301 reverse with mirrored plate #6 (purchased from the Tom O'Mara sale). Pretty cool (well cool for a 50+ person).

Enjoy...



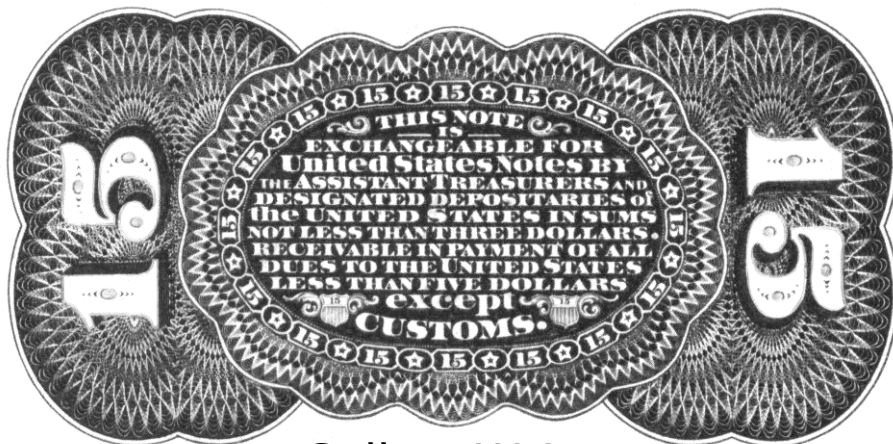




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